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Investing in rural people

Provisional agenda

Note to Executive Board representatives

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Executive Board — 129th Session
Rome, 20-21 April 2020

For: Approval

Provisional agenda for the 129th session of the Executive Board

Information for Executive Board representatives

1. This document is divided into two parts:
 - Part I List of agenda items and document codes
 - Part II Annotated list of agenda items
2. For ease of reference, each agenda item is assigned a letter to indicate the action required of the Board, as follows:
[A] = For approval; **[R]** = For review; **[I]** = For information; **[C]** = For confirmation

Documents for consideration

3. Documents for consideration include documents for approval, documents for review and matters that Management wishes to bring to the attention of the Executive Board.

Documents for information

4. Documents for information may be viewed at the following [link](#) and will be discussed during the session only if deemed necessary by Management or at the request of Executive Board representatives. Such requests should be submitted in writing to the Secretary of IFAD no later than one week before the session.

Schedule for the session

5. The agenda item numbers do not necessarily reflect the order in which documents will be discussed. A schedule of work will be posted on the IFAD website and Member States Interactive Platform two weeks before the session showing the timing and order of discussion.
6. The schedule of work will include only items to be discussed during the Board session (i.e. items for approval, review or confirmation and documents for information that Management has identified for discussion or for which a written request for discussion has been received).

Provisional agenda

I. Items for consideration

1. Opening of the session

2. Adoption of the agenda (EB 2020/129/R.1) **[A]**

3. Strategic discussion with the President of IFAD (EB 2020/129/R.2) **[R]**

4. Corporate

Policies and strategies

(i) Targeted Capacity Investment (TCI) Implementation Action Plan (EB 2020/129/R.3) **[A]**

(ii) Revised IFAD grants policy (EB 2020/129/R.4) **[R]**

(iii) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse: Action Plan for 2020–2021 (EB 2020/129/R.5) **[R]**

5. Enterprise risk management **[R]**

(a) Update on enterprise risk management (EB 2020/129/R.6)

(b) IFAD's Corporate Risk Dashboard (EB 2020/129/R.7)

6. Evaluation

(a) Report of the Chairperson on the 108th Session of the Evaluation Committee **[I]** (EB 2020/129/R.8)

(b) Country strategy and programme evaluations (CSPEs) **[R]**

(i) Mexico (EB 2020/129/R.9)

(ii) Sierra Leone (EB 2020/129/R.10)

7. Operational matters

(a) Framework for IFAD non-Sovereign Private Sector Operations and Establishment of a Private Sector Trust Fund (EB 2020/129/R.11) **[A]**

(b) Country strategic opportunities programmes (COSOPs) **[R]**

Report on the outcome of the Executive Board consultation on the following COSOPs:

(i) East and Southern Africa

(a) Eritrea (EB 2020/129/R.12)

(ii) Latin America and the Caribbean

(a) Mexico (EB 2020/129/R.13)

(iii) West and Central Africa

(a) Sierra Leone (EB 2020/129/R.14)

- (c) Project/programme and grant proposals for consideration by the Executive Board **[A]**

Report on the outcome of the Executive Board consultation on the following project/programme and grant proposals (EB 2020/129/R.15):

- (i) Asia and the Pacific
- (a) China - Yunnan Rural Revitalization Demonstration Project (EB 2020/129/R.16)
 - (b) India - Bihar Aquaculture and Livestock Improvement Project (EB 2020/129/R.17)
 - (c) Pakistan - Gwadar-Lasbela Livelihoods Support Project II (EB 2020/129/R.18)
- (ii) Near East and North Africa
- (a) Syrian Arab Republic: Revitalization of Agricultural Livelihoods Programme (EB 2020/129/R.19)
- (iii) Investment Proposal: The Agribusiness Capital Fund (EB 2020/129/R.20) **[A] [Closed Session]**

8. Financial matters

- (a) Report of the Chairperson on the 156th Meeting of the Audit Committee (EB 2020/129/R.21) **[R]**
- (b) Consolidated Financial Statements of IFAD as at 31 December 2019 (EB 2020/129/R.22) **[A]**
- (c) Preliminary study on the feasibility of lending to sub-national entities (EB 2020/129/R.23) **[R]**
- (d) Capital Adequacy Report (EB 2020/129/R.24) **[R]**
- (e) Oral update on the credit rating exercise **[R] [closed session]**
- (f) Requirements for the forty-first drawdown of Member States' contributions in 2020 (EB 2020/129/R.25) **[A]**
- (g) Utilization of resources under the IFAD grants programme for the implementation of the Private Sector Engagement Strategy and other new initiatives (EB 2020/129/R.26) **[A]**

9. Governance [A]

- (a) Attendance of Observers at Executive Board sessions during consideration of project, programme and grant proposals (EB 2020/129/R.27)
- (b) Dates for the 2021 country visit of the IFAD Executive Board (EB 2020/129/R.28)
- (c) Update on the proposal for an automated voting system at IFAD (EB 2020/129/R.29)

10. Progress Report

- (a) Increasing Transparency for Greater Accountability Action Plan - Annual Progress Report for 2019 (EB 2020/129/R.30) **[R]**

11. Other business

- (a) Cooperation and cofinancing framework agreement with the Islamic Development Bank (EB 2020/129/R.31) **[A]**
- (b) Memorandum of understanding on cooperation related to the Cassava Value Chain in the Republic of the Congo (EB 2020/129/R.32) **[A]**
- (c) Memorandum of understanding with the World Food Law Institute (EB 2020/129/R.33) **[A]**

II. For information [I]

Additional information documents, including information provided under the fit-for-purpose approach, will be posted on the Member States Interactive Platform at the following [link](#).

Annotations

I. Items for consideration

1. Opening of the session

2. Adoption of the agenda [A]

The provisional agenda is contained in the present document.

3. Strategic discussion with the President of IFAD [R]

In response to the Executive Board's request that a strategic discussion with the President be held at the beginning of Board sessions, a document setting out an issue on which the Board's feedback is sought will be presented by the President. The aim of this discussion will be to encourage open interaction and exchange, and to gather the Board's input and guidance on issues of strategic importance to the Fund.

4. Corporate

Policies and strategies

(i) Targeted Capacity Investment (TCI) Implementation Action Plan [A]

Management will present the implementation plan for proposed activities under the Targeted Capacity Investment reserve for the Board's consideration. The plan will illustrate activities envisioned across three interdependent workstreams: people, processes and technology.

(ii) Revised IFAD grants policy [R]

The revised Policy for Grant Financing is submitted for review by the Executive Board. The revised policy contains provisions for a proposed re-sizing of the IFAD grants programme and the adoption of enhanced objectives and priorities in line with the transition to the Twelfth Replenishment of IFAD's Resources (IFAD12) business model and financial architecture. The policy also includes provisions for strengthened results measurement and learning.

(iii) Update on IFAD's Approach to Address the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse: Action Plan for 2020–2021 [R]

The Executive Board will be provided with an update on IFAD's approach to addressing the United Nations Strategy to Prevent and Respond to Sexual Harassment, and Sexual Exploitation and Abuse and its plan of action for 2020–2021.

5. Enterprise risk management [R]

(a) Update on enterprise risk management

The Executive Board will be provided with an update on progress made vis-à-vis enterprise risk management at IFAD.

(b) IFAD's Corporate Risk Dashboard

Board representatives will be provided with an update on the status of IFAD's risk dashboard.

6. Evaluation

(a) **Report of the Chairperson on the 108th Session of the Evaluation Committee [I]**

The minutes of the Evaluation Committee session, held on 1 April 2020, will be provided for the Board's information.

(b) **Country strategy and programme evaluations (CSPEs) [R]**

The following country strategy and programme evaluations will be presented to the Board to complement the review of the associated country strategic opportunities programmes (COSOPs):

- (i) Mexico
- (ii) Sierra Leone

7. Operational matters

(a) **Framework for IFAD non-Sovereign Private Sector Operations and Establishment of a Private Sector Trust Fund [A]**

The document will present a proposal for a Framework for IFAD non-Sovereign Private Sector Operations and Establishment of a Private Sector Trust Fund.

(b) **Country strategic opportunities programmes (COSOPs) [R]**

A report will be provided on the outcome of the Executive Board consultation on the following COSOPs and relevant CSPEs:

- (i) **East and Southern Africa**
 - (a) Eritrea
- (ii) **Latin America and the Caribbean**
 - (a) Mexico
- (iii) **West and Central Africa**
 - (a) Sierra Leone

(c) **Project/programme and grant proposals for consideration by the Executive Board [A]**

A report will be provided on the outcome of the Executive Board consultation on the following proposals:

- (i) **Asia and the Pacific**
 - (a) **China - Yunnan Rural Revitalization Demonstration Project**
 - Initiating institution: IFAD
 - Duration of project: 5 years
 - Total project cost: US\$234.5 million
 - Amount of IFAD loan: US\$74.8 million
 - Cofinanciers:
 - Private sector: US\$41.6 million
 - Government: US\$115.3 million
 - Beneficiaries: US\$2.8 million
 - Ordinary terms are recommended.

(b) **India - Bihar Aquaculture and Livestock Improvement Project**

Initiating institution: IFAD
 Duration of project: 6 years
 Total project cost: US\$146.3 million
 Amount of IFAD loan: US\$58.0 million
 Amount of IFAD grant: US\$2.0 million
 Cofinanciers:
 Domestic cofinancing: US\$6.1 million
 Government: US\$60.9 million
 Beneficiaries: US\$19.3 million
 Ordinary terms are recommended.

(c) **Pakistan - Gwadar-Lasbela Livelihoods Support Project II**

Initiating institution: IFAD
 Duration of project: 6 years
 Total project cost: US\$72.8 million
 Amount of IFAD loan: US\$60.2 million
 Amount of IFAD grant: US\$3.0 million
 Cofinanciers:
 Government: US\$8.7 million
 Beneficiaries: US\$1.0 million
 Blend terms are recommended.

(ii) **Near East and North Africa**

(a) **Syrian Arab Republic: Revitalization of Agricultural Livelihoods Programme**

Initiating institution: IFAD
 Duration of programme: 6 years
 Total programme cost: US\$38.4 million
 Amount of IFAD loan: US\$13.2 million
 Amount of IFAD grant: US\$1.0 million
 Cofinanciers:
 Government: US\$1.9 million
 Beneficiaries: US\$1.2 million
 Financing gap: US\$21.2 million
 Eligible for highly concessional assistance and classified as having low debt vulnerability.

(iii) **Investment Proposal: The Agribusiness Capital Fund [A] [Closed Session]**

A proposed equity investment in the Agribusiness Capital Fund will be submitted for the approval of the Executive Board.

8. Financial matters

(a) **Report of the Chairperson on the 156th Meeting of the Audit Committee [R]**

This document will contain the Chairperson's report on the Audit Committee meeting held on Tuesday, 31 March 2020.

(b) **Consolidated Financial Statements of IFAD as at 31 December 2019 [A]**

Regulation XII of the Financial Regulations of IFAD states that the Fund's audited financial statements are to be submitted by the Executive Board to the annual session of the Governing Council for approval. Accordingly, the financial statements of IFAD for 2019, the report of the external auditor and the external auditor's independent attestation on internal controls over financial reporting, in addition to Management's assertion report, will be presented for consideration by the Executive Board and for submission to the next session of the Governing Council. In accordance with article 6, section 11 of the Agreement Establishing IFAD, the statements will be included in IFAD's Annual Report for 2019. Furthermore, an information note will present a high-level review of IFAD's financial statements for 2019 and include selected highlights prepared by IFAD Management.

(c) **Preliminary study on the feasibility of lending to sub-national entities [R]**

At the 127th session of the Executive Board, members agreed to the suggestion of the representative of Brazil to consider whether IFAD should expand the scope of its financing to: (a) lend directly to subnational governments; and (b) lend directly to national development banks. Accordingly, this document will provide members with a preliminary study for consideration.

(d) **Capital Adequacy Report [R]**

Management will present the first Capital Adequacy Report, including results, following the approval of the policy in December 2019. The report will provide the computation of the different risks in accordance to the policy, stress test scenarios and areas for possible refinements, including the recommendations obtained from a recent independent opinion of the policy and approach requested by Management.

(e) **Oral update on the credit rating exercise [R] [closed session]**

Management will share information provided by Standard & Poor's and IFAD's rating advisers on IFAD's credit strengths and weaknesses, and will advise the Board on the next steps towards beginning the full rating process.

(f) **Requirements for the forty-first drawdown of Member States' contributions in 2020 [A]**

The document will set out a proposed level of drawdown of Member States' contributions in 2020.

(g) **Utilization of resources under the IFAD grants programme for the implementation of the Private Sector Engagement Strategy and other new initiatives [A]**

Management will submit for the Board's approval a proposal to utilize a portion of the resources available under the IFAD11 grants programme allocation for the implementation of the Private Sector Engagement Strategy. Management will also propose that funds be set aside for other initiatives, such as the Adaptation for Smallholder Agriculture Programme + (ASAP+), which are still subject to approval. This will be a one-off ad hoc contribution, required to initiate the operationalization of the project pipeline for private sector activities, and potentially ASAP+ activities.

9. Governance [A]**(a) Attendance of Observers at Executive Board sessions during consideration of project, programme and grant proposals**

The document will contain a proposal to allow representatives of Member States not part of the Executive Board composition to be present in the Board meeting room for consideration of project/programme or grant proposals for their countries.

(b) Dates for the 2021 country visit of the IFAD Executive Board

In line with the decision that the destination of future annual visits be approved by the Board, this document will contain a proposed plan for the Executive Board country visit in 2021 for the Board's consideration.

(c) Update on the proposal for an automated voting system at IFAD

In line with resolution 215/XLIII, adopted by the Governing Council in February 2020, the Executive Board will be updated on the outcome of the negotiated procedure and, as appropriate, may be requested to decide whether the Secretariat should pursue the development and implementation of an automated voting system for potential use in conjunction with the appointment of the President in 2021.

10. Progress report**(a) Increasing Transparency for Greater Accountability Action Plan - Annual Progress Report for 2019 [R]**

In line with the decision taken by the Executive Board at its 122nd session, Management will present a progress report on the implementation of the Transparency Action Plan.

11. Other business**(a) Cooperation and cofinancing framework agreement with the Islamic Development Bank [A]**

This document will contain a proposal for the Board's approval to authorize the President to finalize the cooperation and cofinancing agreement between IFAD and the Islamic Development Bank.

(b) Memorandum of understanding on cooperation related to the Cassava Value Chain in the Republic of the Congo [A]

This document will contain a request to authorize the President to negotiate and finalize a memorandum of understanding to facilitate collaboration among the parties to promote the development of an integrated and sustainable cassava value chain in the Republic of the Congo.

(c) Memorandum of understanding with the World Food Law Institute [A]

This document will contain a request to authorize the President to negotiate and finalize a memorandum of understanding between IFAD and the World Food Law Institute.

II. Documents for information and under the fit-for-purpose approach can be accessed here: [Member States Interactive Platform](#).